

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L04000070277
FILED 8:00 AM
September 27, 2004
Sec. Of State
mhodges

Article I

The name of the Limited Liability Company is:
COTTAGES AT WATERSIDE VILLAGE, LLC

Article II

The street address of the principal office of the Limited Liability Company is:
1234 AIRPORT ROAD
SUITE 215
DESTIN, FL. US 32541

The mailing address of the Limited Liability Company is:
1234 AIRPORT ROAD
SUITE 215
DESTIN, FL. US 32541

Article III

The purpose for which this Limited Liability Company is organized is:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
DERRICK G BENNETT
112 EAST THIRD COURT
PANAMA CITY, FL. 32401

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: DERRICK G. BENNETT

Article V

The name and address of managing members/managers are:

Title: MGRM
RICHARD OLSON
1234 AIRPORT ROAD, SUITE 215
DESTIN, FL. 32541 US

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Signature of member or an authorized representative of a member

Signature: RICHARD OLSON